GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4058
ANSWERED ON:09.08.2002
ANTI- MONEY LAUNDERING LAW
VINAY KUMAR SORAKE

Will the Minister of FINANCE be pleased to state:

a) whether the monetary Authority of Singapore alerted the Reserve Bank of India overpossible involvement of Indian banks in Singapore in money laundering operations;

(b) if so, the names of Indian banks appearing in the alert list issued by Singapore;

(c) whether the Singapore authorities have voiced concern over the absence of an effective anti-money laundering law in India; and

(d) if so, the Government`s reaction of Singapore`s alert?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE):

(a) and (c) No, Sir.

(b) and (d) Do not arise.